Larimar Therapeutics Announces Issuance of U.S. Patent Providing Composition of Matter Protection for CTI-1601

October 20, 2022

- *Patent extends Larimar's intellectual property protection for CTI-1601 into at least July 2040*

BALA CYNWYD, Pa., Oct. 20, 2022 (GLOBE NEWSWIRE) -- Larimar Therapeutics, Inc. ("Larimar") (Nasdaq: LRMR), a clinical-stage biotechnology company focused on developing treatments for complex rare diseases, today announced the issuance of U.S. Patent No. 11,459,363. The patent, titled, "Materials and Methods for Treating Friedreich's Ataxia," provides composition of matter protection for CTI-1601 into at least July 2040. Larimar has an exclusive license to the patent per a prior agreement with Indiana University.

"This new patent represents a foundational component of our intellectual property portfolio, as it extends our patent protection for CTI-1601 by more than fourteen years," said Carole Ben-Maimon, MD, President and Chief Executive Officer of Larimar. "It also highlights the novelty of CTI-1601, which has been elegantly designed to address the root cause of Friedreich's ataxia by delivering mature frataxin to the mitochondria. We look forward to CTI-1601's continued development and remain on track to initiate a Phase 2 trial later this year."

In addition to, and independent of, patent protection, CTI-1601 should be eligible for seven years of orphan drug exclusivity and twelve years of reference product data exclusivity in the U.S. upon U.S. Food and Drug Administration (FDA) approval and ten years of orphan drug and market exclusivity in the European Union upon European Medicines Agency marketing authorization.

About CTI-1601
CTI-1601 is a recombinant fusion protein intended to deliver human frataxin to the mitochondria of patients with Friedreich's ataxia who are unable to produce enough of this essential protein. CTI-1601 has been granted Rare Pediatric Disease designation, Fast Track designation and Orphan Drug designation by the U.S. Food and Drug Administration (FDA), Orphan Drug Designation by the European Commission, and a PRIME designation by the European Medicines Agency.

About Larimar Therapeutics
Larimar Therapeutics, Inc. (Nasdaq: LRMR), is a clinical-stage biotechnology company focused on developing treatments for complex rare diseases. Larimar's lead compound, CTI-1601, is being developed as a potential treatment for Friedreich's ataxia. Larimar also plans to use its intracellular delivery platform to design other fusion proteins to target additional rare diseases characterized by deficiencies in intracellular bioactive compounds. For more information, please visit: https://larimartx.com.

Forward-Looking Statements
Any statements in this press release about future expectations, plans and prospects for the Company, including the Company's expectations regarding the use of proceeds from the Company's recent offering of common stock, and other statements containing the words "anticipate," "believe," "estimate," "upcoming," "plan," "target", "intend," "expect" and similar expressions, constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on management's expectations and assumptions as of the date of this press release and are subject to numerous risks and uncertainties, which could cause actual results to differ materially from those expressed or implied by such statements. These risks and uncertainties include, without limitation, risks and uncertainties related to market conditions and other risks and uncertainties related to the offering, as well as the risks and uncertainties set forth in the "Risk Factors" section and elsewhere in the prospectus supplement related to the offering filed with the SEC and in the other filings made by the Company with the SEC, including but not limited to the Company's periodic reports, including the Company's most recent annual report on Form 10-K, subsequent quarterly reports on Form 10-Q and current reports on Form 8-K, filed with or furnished to the SEC and available at www.sec.gov. In addition, the forward-looking statements included in this press release represent the Company's views only as of the date of this press release. Important factors could cause our actual results to differ materially from those indicated or implied by forward-looking statements, and as such we anticipate that subsequent events and developments will cause our views to change. However, while we may elect to update these forward-looking statements at some point in the future, we specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing our views as of any date subsequent to the date of this press release.

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